

# Presentation to the Fiscal Committee

Office of Treasurer of State  
Stefanie Devin, Deputy Treasurer  
December 13, 2013

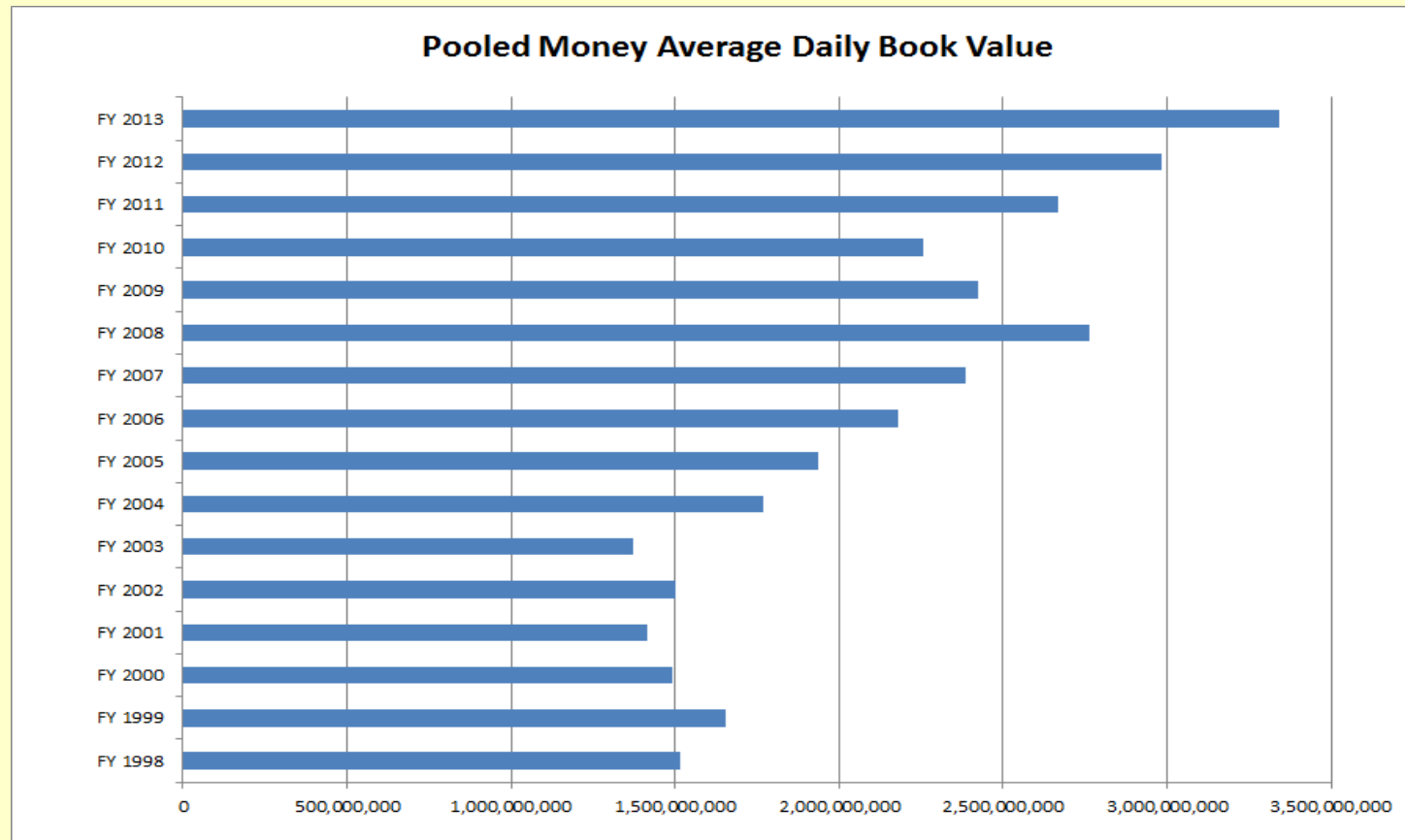
# State Deposits

- Deposits must be made in Iowa financial institutions
- One primary bank
- Other bank accounts based on special needs (usually geographic, e.g. drivers license stations)
- Time deposits (CDs)
- Public funds in Iowa banks are protected by the Bank Sinking Fund

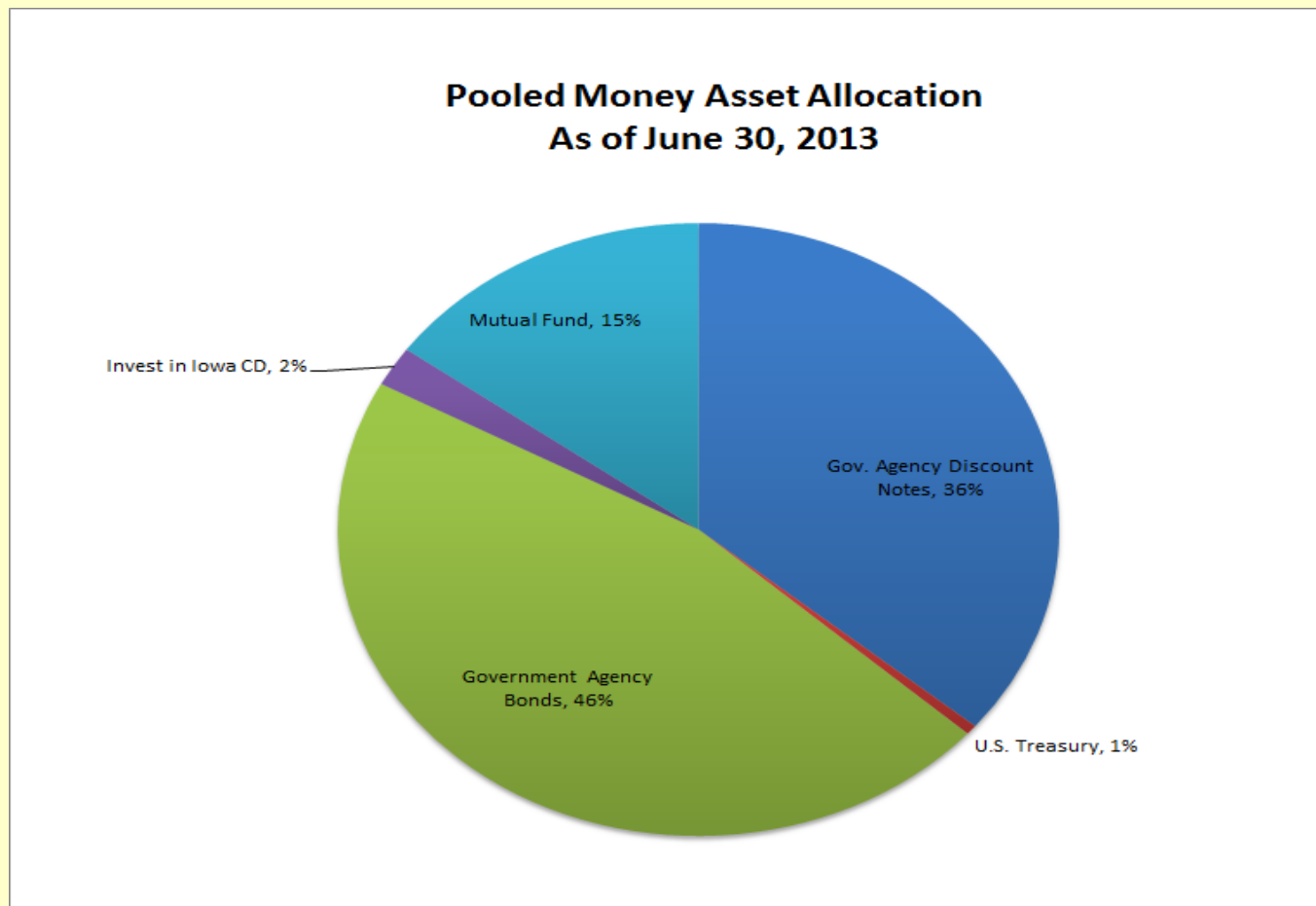
# State Investments

- Goals
  - #1: Safety
  - #2: Liquidity
  - #3: Yield
- Investment Pool

# Pooled Money Balances

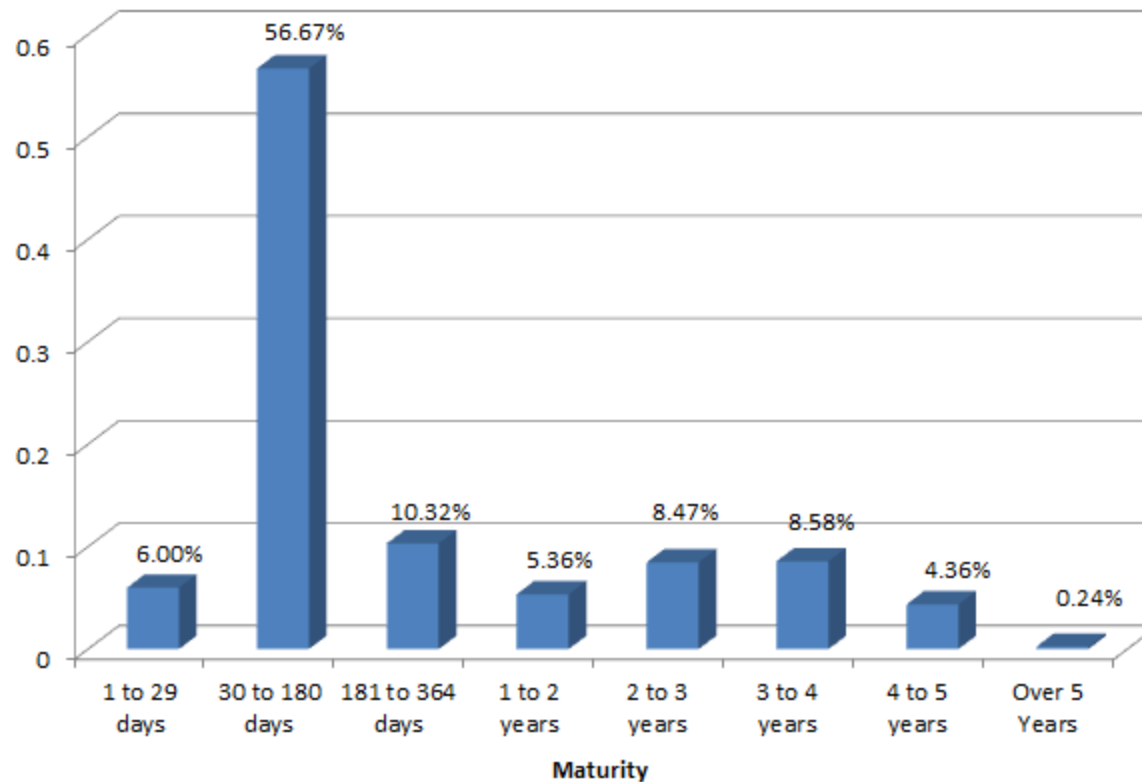


# Pooled Money Asset Allocation



# Pooled Money Maturity Distribution

**Pooled Money Maturity Distribution  
As of June 30, 2013**



# 2013 Bond Defeasance HF648

- Treasurer directed to “pay off” four bond issues

IJOBS 2010B	Corrections 2002	Honey Creek 2006	School Infrastructure 2012	Total
\$22,735,000	\$16,180,000	\$31,950,000	\$18,855,000	\$89,720,000
Redemption 11/15/2013	Cash Defeasance 11/25/2013	Cash Defeasance 11/25/2013	Cash Defeasance 11/25/2013	
	Escrow to maturity of 6/15/2016	Escrow to call date of 6/1/2016	Escrow to maturity of 3/15/2021	

# 2013 Bond Defeasance HF648

	IJOBS 2010B	Corrections 2002	Honey Creek 2006	School Infrastructure 2012	Total
<b>Sources:</b>					
Debt service reserve funds	\$2,274,000	\$4,504,000	\$2,326,000	\$2,738,000	\$11,842,000
Bond Repayment Fund	\$22,870,000	\$13,134,000	\$33,546,000	\$17,768,000	\$87,318,000
Total Sources					<u>\$99,160,000</u>
<b>Uses:</b>					
Redemption / Defeasance	\$25,144,000	\$17,638,000	\$35,872,000	\$20,506,000	<u>\$99,160,000</u>



# 2013 Bond Defeasance HF648

	Total
<b>To General Fund in FY14:</b>	
Appropriated from Bond Repayment Fund	\$116,100,000
Less Bond Repayment Fund amount used	(\$87,318,000)
Reversion	\$28,782,000
FY14 debt service avoided	\$15,197,000
	<u>\$43,979,000</u>